IN THE HIGH COURT OF GUJARAT AT AHMEDABAD

WEALTH TAX REFERENCE No 45 of 1991

For Approval and Signature:

HON'BLE MR.JUSTICE A.R.DAVE
and
HON'BLE MR.JUSTICE K.M.MEHTA

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1. Whether Reporters of Local Papers may be allowed to see the judgements? : NO

2. To be referred to the Reporter or not? : NO

3. Whether Their Lordships wish to see the fair copy of the judgement? : NO

4. Whether this case involves a substantial question of law as to the interpretation of the Constitution of India, 1950 of any Order made thereunder? : NO

5. Whether it is to be circulated to the concerned Magistrate/Magistrates,Judge/Judges,Tribunal/Tribunals? : NO

SULOCHANABEN NATVERLAL PATEL

Versus

COMMISSIONER OF INCOME TAX

Appearance:

1. WEALTH TAX REFERENCE No. 45 of 1991

MR JP SHAH for Petitioner No. 1

MR MANISH R BHATT for Respondent No. 1

CORAM : HON'BLE MR.JUSTICE A.R.DAVE
and
HON'BLE MR.JUSTICE K.M.MEHTA

Date of decision: 21/12/2002

ORAL JUDGEMENT

(Per : HON'BLE MR.JUSTICE A.R.DAVE)

The following question of law, arising out of the order passed by the Income Tax Appellate Tribunal, Ahmedabad Bench 'C', has been referred to this court for its opinion under the provisions of sec. 27(1) of the Wealth-tax Act, 1957.

"Whether, on the facts and in the circumstances of the case, the assessee was entitled to the exemption under sec. 5(1)(xvia) in respect of the National Defence Gold Bonds, 1980?"

2. Similar question had been raised in Wealth Tax Reference No. 34 of 1991. This court has disposed of the said reference by answering the question in favour of the assessee and against the revenue by its judgment dated 21.12.2002. The question referred to this court in this reference is also, therefore, answered in the affirmative, i.e., in favour of the assessee and against the revenue.

The reference stands disposed of with no order as to costs.

(A.R. Dave, J.)

(K.M. Mehta, J.)

(hn)